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ests, use of water for power purposes, and conservation of the soil in the valley of the stream. But of these topics the author has little or nothing to say.

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Principles of Railroad Transportation. By EMORY R. JOHNSON and THURMAN W. VAN METRE. (New York: D. Appleton and Co. 1916. Pp. xix, 619. \$2.50.)

This is really the fourth edition of Johnson's *American Railway Transportation*, though it appears under a new title and a joint authorship. The book contains no preface, consequently there is no explanation given for the change of title and none is apparent from the contents of this latest revision.

Part I, The American Railroad System, though somewhat amplified and brought down to date, is essentially unchanged. Most of the old illustrations are retained, but a few new ones representing the latest developments in railway equipment have been added. Part II, The Railroad Service, required and has received a somewhat more complete revision. A still more thoroughgoing revision might well have been undertaken. For example, it may have been true thirteen years earlier that electrical engineers were handicapped by "their present incomplete knowledge of the force with which they are dealing," but in 1916 a more nearly adequate statement of what they have recently accomplished with electric traction might have been made. So also it seems hardly worth while to repeat the predictions of Dr. Weyl, made fifteen years ago, respecting the future development of passenger traffic and street railways, unless some progress has been made toward their fulfilment. As an offset to these criticisms, however, mention may be made of the very satisfactory exposition of the new regulations and rate systems imposed by the Interstate Commerce Commission upon the express companies.

Part III, The Railroads and the Public, dealing as it does with rate agreements, pools, etc., presents little that requires revision, as these things were largely historical in character when the first edition was published in 1903. The chapter on rate making in practice has been greatly improved, but the description of the principal rate systems of the country, introduced in this edition for the first time, are hardly adequate, and no mention is made of the recent struggle of the railroads for a general increase in rates and fares.

Part IV, The Railroads and the State, shows more changes than the preceding portions of the work. A new arrangement of the chapters has been made and the chapter on railway taxation has been omitted. In spite of this omission this part covers 72 more pages than in the last preceding revision, or an increase of 60 per cent. A considerable part of this expansion has been rendered necessary by the new legislation since 1906. Recent state and federal laws are fully analyzed, but scarcely any attempt has been made to estimate the effect of this legislation or to take note of the work of the Interstate Commerce Commission under its increased powers.

A book is somewhat like a house. It is possible to make a mansion out of a cottage by raising the roof and adding new rooms, but the results are never quite satisfactory from an architectural point of view. So in the revision of a book it is difficult to incorporate the new with the old in such a way as to secure unity of style and a proper proportion of parts. In spite of some obvious defects, however, this book will be found to be a more satisfactory textbook than the earlier editions were. It is probably the best work that we have in its special field and is well adapted for elementary instruction in railroad economics.

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Government Partnership in Railroads. By MARK WYMOND. (Chicago: Wymond and Clark. 1917. Pp. 178. \$1.50.)

Mr. Wymond's book is a plea for the establishment of a profit-sharing relationship between the railroads and the federal government. In the first place he analyzes the so-called sins of regulation. Through many repressive laws and regulations, state regulation has reduced the efficiency of the railroads and crippled their initiative. Federal regulation has damaged their credit by allowing the margin of profit to become too narrow to assure a fair return. The power of suspending rates for a period of eleven months prevents the prompt adjustment of revenue to operating expenses during periods of changing business conditions, and should be limited to a period of two months. The Sherman anti-trust law is unnecessary and injurious in its application to railroads. Passing on to consider the sins of the railroads, the author apparently concludes that they have been largely reformed out of existence.